
By: **Allegany County Delegation**

Introduced and read first time: February 8, 2001

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Allegany County - Property Tax Credit - Commercial and Industrial Parks**

3 FOR the purpose of authorizing the governing body of Allegany County or a municipal
4 corporation in Allegany County to grant a property tax credit against the county
5 and municipal corporation property tax imposed on certain property located in a
6 certain commercial or industrial park; providing for a certain limitation on the
7 tax credit; and generally relating to authorizing the governing body of Allegany
8 County or a municipal corporation in Allegany County to grant a property tax
9 credit for property located in certain commercial and industrial parks.

10 BY repealing and reenacting, with amendments,
11 Article - Tax - Property
12 Section 9-302(j)
13 Annotated Code of Maryland
14 (1994 Replacement Volume and 2000 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article - Tax - Property**

18 9-302.

19 (j) (1) To encourage the location and development of business operations
20 and expansion of the employment base in Allegany County, the governing body of
21 Allegany County and of a municipal corporation in Allegany County may grant, by
22 law, a property tax credit against the county and municipal corporation property tax
23 imposed on any property within:

24 (I) A COMMERCIAL OR INDUSTRIAL PARK OWNED, MANAGED, OR
25 OPERATED BY THE ALLEGANY COUNTY COMMISSIONERS; OR

26 (II) A PUBLIC INDUSTRIAL PARK OWNED, MANAGED, OR OPERATED
27 BY A FOUNDATION UNDER § 501(C)(6) OF THE INTERNAL REVENUE CODE.

1 (2) A tax credit granted under this subsection may not be granted for
2 more than 10 years.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 October 1, 2001.